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INTERSTATE COMMERCE COMMISSION

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INTERSTATE COMMERCE COMMISSION

December 17, 1993

Mr. Sidney L. Strickland, Jr.  
Secretary  
Interstate Commerce Commission  
Washington, D.C. 20423

Dear Mr. Strickland:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are two duly executed copies each of a Memorandum of Lease and a Memorandum of Assignment of Lease, both dated as of December 17, 1993, the first being a primary document and the other a secondary document related thereto, as defined in the Commission's Rules for the Recordation of Documents under 49 C.F.R. Section 1177.

The names and addresses of the parties to the enclosed document are:

*Elm M. Lin/Countypost*  
Lessor/Assignor

Debtor: ACF Industries, Incorporated  
3301 Rider Trail South  
Earth City, Missouri 63045

Lessee:

Elf Atochem North America, Inc.  
Three Parkway  
Philadelphia, Pennsylvania 19102

Assignee/  
Secured Party:

National Financial Capital Corporation  
One Canterbury Green  
201 Broad Street, 2nd Floor  
Stamford, Connecticut 06901

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Mr. Sidney L. Strickland, Jr.  
December 17, 1993  
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A description of the railroad equipment and leases covered by the enclosed documents is attached to each document as Exhibit A.

Also enclosed is a check in the amount of \$36.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return one stamped copy of each of the enclosed documents to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/bg  
Enclosures

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INTERSTATE COMMERCE COMMISSION

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MEMORANDUM OF LEASES

BETWEEN

ACF INDUSTRIES, INCORPORATED ("LESSOR")

AND

the Lessee identified herein, ("LESSEE")

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Filed and recorded with the Interstate Commerce Commission  
pursuant to Section 11303, Title 49, United States Code on  
December , 1993, at , Recordation No.

[4408-103/CV01.WPF/13NS/4276/38NS]

Memorandum dated as of December 17, 1993 of Leases specified on Exhibit A attached hereto by and between ACF Industries, Incorporated, a New Jersey corporation, ("Lessor") and the Lessee identified on Exhibit A attached hereto, ("Lessee") (as the same have been and may be amended, supplemented, otherwise modified or renewed from time to time, the "Leases").

W I T N E S S E T H:

Pursuant to the Leases, Lessor has agreed to furnish to Lessee, and Lessee has agreed to lease from Lessor certain railcars including the railroad tank cars and covered hopper cars listed on Exhibit A attached hereto.

IN WITNESS WHEREOF, the undersigned has caused this instrument to be signed by its corporate officer as of the date first above written.

ACF INDUSTRIES, INCORPORATED,

by James A. Col  
Title: ASSISTANT TREASURER

[4408-103/MEMLE.WPF/13NS/4276/38NS]

STATE OF NEW YORK      )  
                            ) ss.  
COUNTY OF NEW YORK     )

On this 15th day of December, 1993, before me personally appeared Umesh Choksi, to me personally known, who being by me duly sworn, says that he is the Director of Finance and Assistant Treasurer of ACF INDUSTRIES, INCORPORATED that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.

  
\_\_\_\_\_  
NOTARY PUBLIC

My commission expires:

DAVID M BRENSILBER  
Notary Public, State of New York  
Qualified in New York County  
No. 4980938  
Commission Expires April 29, 1995

[4408-103/MEMLE.WPF/13NS/4276/38NS]

## EXHIBIT A

Lessee	Car Service Contract No.	Identifying Numbers (Both Inclusive)			AAR Design- ation
		Rptg Mark	Number From	To	
ELF ATOCHEM NORTH AMERICA, INC.	2-0697	ACFX	85988	85990	3 T564
ELF ATOCHEM NORTH AMERICA, INC.	2-0697	ACFX	86213	86214	2 T564
ELF ATOCHEM NORTH AMERICA, INC.	2-0697	ACFX	86216	86227	12 T564
ELF ATOCHEM NORTH AMERICA, INC.	2-1070	ACFX	85073	0	1 T546
ELF ATOCHEM NORTH AMERICA, INC.	2-1070	ACFX	85077	0	1 T546
ELF ATOCHEM NORTH AMERICA, INC.	2-1070	ACFX	85081	0	1 T546
ELF ATOCHEM NORTH AMERICA, INC.	2-1070	ACFX	85092	0	1 T546
ELF ATOCHEM NORTH AMERICA, INC.	2-1070	ACFX	85094	0	1 T546
ELF ATOCHEM NORTH AMERICA, INC.	2-1257	ACFX	83817	83821	5 T104
ELF ATOCHEM NORTH AMERICA, INC.	2-1370	ACFX	86500	0	1 T104
ELF ATOCHEM NORTH AMERICA, INC.	2-1370	ACFX	86502	86504	3 T104
ELF ATOCHEM NORTH AMERICA, INC.	2-1370	ACFX	86512	0	1 T104
ELF ATOCHEM NORTH AMERICA, INC.	2-1370	ACFX	86520	0	1 T104
ELF ATOCHEM NORTH AMERICA, INC.	2-1370	ACFX	86525	0	1 T104
ELF ATOCHEM NORTH AMERICA, INC.	2-1370	ACFX	86530	0	1 T104
ELF ATOCHEM NORTH AMERICA, INC.	2-1370	ACFX	86535	86536	2 T104
ELF ATOCHEM NORTH AMERICA, INC.	2-1370	ACFI	86538	86540	3 T104
ELF ATOCHEM NORTH AMERICA, INC.	2-1370	ACFI	88140	88141	2 T104
ELF ATOCHEM NORTH AMERICA, INC.	2-1370	ACFI	88143	88144	2 T104
ELF ATOCHEM NORTH AMERICA, INC.	2-1370	ACFI	88146	88148	3 T104
ELF ATOCHEM NORTH AMERICA, INC.	2-1370	ACFI	88150	0	1 T104
ELF ATOCHEM NORTH AMERICA, INC.	2-1370	ACFI	88339	0	1 T104
ELF ATOCHEM NORTH AMERICA, INC.	2-1370	ACFI	88341	88346	6 T104
ELF ATOCHEM NORTH AMERICA, INC.	2-1478	ACFI	85072	0	1 T546
ELF ATOCHEM NORTH AMERICA, INC.	2-1478	ACFI	85074	85075	2 T546
ELF ATOCHEM NORTH AMERICA, INC.	2-1478	ACFI	85078	0	1 T546
ELF ATOCHEM NORTH AMERICA, INC.	2-1478	ACFI	85091	0	1 T546
ELF ATOCHEM NORTH AMERICA, INC.	2-1478	ACFI	88093	0	1 T546
ELF ATOCHEM NORTH AMERICA, INC.	2-2330	ACFX	86420	86449	30 T564
ELF ATOCHEM NORTH AMERICA, INC.	2-2331	ACFX	85013	0	1 T546
ELF ATOCHEM NORTH AMERICA, INC.	2-2331	ACFX	85032	0	1 T546
ELF ATOCHEM NORTH AMERICA, INC.	2-2331	ACFX	85076	0	1 T546

ELF ATOCHEM NORTH AMERICA, INC.	2-2531	ACFX 850B2 85090	9	T546
ELF ATOCHEM NORTH AMERICA, INC.	2-3438	ACFX 3326 0	1	T553
ELF ATOCHEM NORTH AMERICA, INC.	2-3438	ACFX 19076 0	1	T553
ELF ATOCHEM NORTH AMERICA, INC.	2-3438	ACFX 92930 0	1	T553
ELF ATOCHEM NORTH AMERICA, INC.	2-3438	ACFX 92971 0	1	T553
ELF ATOCHEM NORTH AMERICA, INC.	2-3696	ACFX 14865 0	1	T103
ELF ATOCHEM NORTH AMERICA, INC.	2-3696	ACFX 14870 0	1	T103
ELF ATOCHEM NORTH AMERICA, INC.	2-3696	ACFX 14889 0	1	T103
ELF ATOCHEM NORTH AMERICA, INC.	2-3804	ACFX 85121 0	1	T866
ELF ATOCHEM NORTH AMERICA, INC.	2-3804	ACFX 85003 0	1	T906
ELF ATOCHEM NORTH AMERICA, INC.	2-3804	ACFX 85015 0	1	T906
ELF ATOCHEM NORTH AMERICA, INC.	2-3804	ACFX 85017 0	1	T906
ELF ATOCHEM NORTH AMERICA, INC.	2-3804	ACFX 85038 0	1	T906
ELF ATOCHEM NORTH AMERICA, INC.	2-3804	ACFX 85119 85120	2	T906
ELF ATOCHEM NORTH AMERICA, INC.	2-3804	ACFX 85122 85124	3	T906
ELF ATOCHEM NORTH AMERICA, INC.	2-3869	ACFX 85000 0	1	T546
ELF ATOCHEM NORTH AMERICA, INC.	2-3869	ACFX 85002 0	1	T546
ELF ATOCHEM NORTH AMERICA, INC.	2-3869	ACFX 85005 85006	2	T546
ELF ATOCHEM NORTH AMERICA, INC.	2-3869	ACFX 85040 0	1	T546
ELF ATOCHEM NORTH AMERICA, INC.	2-3869	ACFX 85001 0	1	T906
ELF ATOCHEM NORTH AMERICA, INC.	2-3869	ACFX 85004 0	1	T906
ELF ATOCHEM NORTH AMERICA, INC.	2-3869	ACFX 85007 85012	6	T906
ELF ATOCHEM NORTH AMERICA, INC.	2-3869	ACFX 85041 0	1	T906
ELF ATOCHEM NORTH AMERICA, INC.	2-3869	ACFX 85043 0	1	T906
ELF ATOCHEM NORTH AMERICA, INC.	2-3869	ACFI 85111 85114	4	T906
ELF ATOCHEM NORTH AMERICA, INC.	2-3869	ACFI 83116 85118	3	T906
ELF ATOCHEM NORTH AMERICA, INC.	2-4220	ACFX 83070 0	1	T546
ELF ATOCHEM NORTH AMERICA, INC.	2-4220	ACFX 85080 0	1	T546
ELF ATOCHEM NORTH AMERICA, INC.	2-4762	ACFX 19034 0	1	T563
ELF ATOCHEM NORTH AMERICA, INC.	MSC 2-5063 Rider 4	ACFX 86505 86510	6	T104
ELF ATOCHEM NORTH AMERICA, INC.	MSC 2-5063 Rider 4	ACFX 86513 86514	2	T104
ELF ATOCHEM NORTH AMERICA, INC.	MSC 2-5063 Rider 4	ACFX 86517 86519	3	T104
ELF ATOCHEM NORTH AMERICA, INC.	MSC 2-5063 Rider 4	ACFI 86521 0	1	T104
ELF ATOCHEM NORTH AMERICA, INC.	MSC 2-5063 Rider 4	ACFX 86523 86524	2	T104
ELF ATOCHEM NORTH AMERICA, INC.	MSC 2-5063 Rider 4	ACFX 86526 86527	2	T104
ELF ATOCHEM NORTH AMERICA, INC.	MSC 2-5063 Rider 4	ACFX 86531 86532	2	T104
ELF ATOCHEM NORTH AMERICA, INC.	MSC 2-5063 Rider 4	ACFX 86541 0	1	T104
ELF ATOCHEM NORTH AMERICA, INC.	MSC 2-5063 Rider 4	ACFX 86920 0	1	T104
ELF ATOCHEM NORTH AMERICA, INC.	MSC 2-5063 Rider 4	ACFX 86932 0	1	T104
ELF ATOCHEM NORTH AMERICA, INC.	MSC 2-5063 Rider 4	ACFX 86941 0	1	T104
ELF ATOCHEM NORTH AMERICA, INC.	MSC 2-5063 Rider 4	ACFX 86948 0	1	T104
ELF ATOCHEM NORTH AMERICA, INC.	MSC 2-5063 Rider 4	ACFX 86951 0	1	T104
ELF ATOCHEM NORTH AMERICA, INC.	MSC 2-5063 Rider 4	ACFI 86957 0	1	T104
ELF ATOCHEM NORTH AMERICA, INC.	MSC 2-5063 Rider 4	ACFI 86960 86962	3	T104
ELF ATOCHEM NORTH AMERICA, INC.	MSC 2-5063 Rider 4	ACFX 86965 0	1	T104
ELF ATOCHEM NORTH AMERICA, INC.	MSC 2-5063 Rider 4	ACFI 86971 86972	2	T104
ELF ATOCHEM NORTH AMERICA, INC.	MSC 2-5063 Rider 4	ACFI 86975 0	1	T104
ELF ATOCHEM NORTH AMERICA, INC.	MSC 2-5063 Rider 4	ACFX 86978 0	1	T104
ELF ATOCHEM NORTH AMERICA, INC.	MSC 2-5063 Rider 4	ACFX 86985 0	1	T104
ELF ATOCHEM NORTH AMERICA, INC.	MSC 2-5063 Rider 4	ACFI 89633 0	1	T104
ELF ATOCHEM NORTH AMERICA, INC.	MSC 2-5063 Rider 4	ACFI 89642 0	1	T104
ELF ATOCHEM NORTH AMERICA, INC.	MSC 2-5063 Rider 4	ACFI 89644 89645	2	T104
ELF ATOCHEM NORTH AMERICA, INC.	MSC 2-5063 Rider 7	ACFX 85831 0	1	T564
ELF ATOCHEM NORTH AMERICA, INC.	MSC 2-6403 Rider 7	ACFX 82382 82384	3	T103
ELF ATOCHEM NORTH AMERICA, INC.	MSC 2-7086 Rider 7	ACFX 17381 17384	4	T645
ELF ATOCHEM NORTH AMERICA, INC.	MSC 2-7245 Rider 7	ACFX 88927 88929	3	T104
ELF ATOCHEM NORTH AMERICA, INC.	MSC 2-7767 Rider 7	ACFX 17496 17498	3	T645
ELF ATOCHEM NORTH AMERICA, INC.	MSC 2-7767 Rider 7	ACFX 84227 84230	4	T645
ELF ATOCHEM NORTH AMERICA, INC.	MSC 2-7860 Rider 7	ACFX 85394 85401	8	T564
ELF ATOCHEM NORTH AMERICA, INC.	MSC 2-8091 Rider 7	ACFI 85515 0	1	T564
ELF ATOCHEM NORTH AMERICA, INC.	MSC 2-8541 Rider 7	ACFI 18725 0	1	T399
ELF ATOCHEM NORTH AMERICA, INC.	MSC 2-8541 Rider 7	ACFI 19959 0	1	T609
ELF ATOCHEM NORTH AMERICA, INC.	MSC 2-8729 Rider 7	ACFI 85702 85704	3	T645
ELF ATOCHEM NORTH AMERICA, INC.	MSC 2-8729 Rider 7	ACFI 85774 85778	5	T645
ELF ATOCHEM NORTH AMERICA, INC.	MSC 2-9035 Rider 7	ACFI 83980 83982	3	T104
ELF ATOCHEM NORTH AMERICA, INC.	MSC 2-9035 Rider 7	ACFI 83984 83996	13	T104